

State of Arizona
Senate
Forty-eighth Legislature
First Regular Session
2007

SENATE BILL 1123

AN ACT

AMENDING SECTION 48-5561, ARIZONA REVISED STATUTES; RELATING TO SPECIAL
HEALTH CARE DISTRICTS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 48-5561, Arizona Revised Statutes, is amended to
3 read:
4 48-5561. Deposit of district monies
5 A. Special health care district monies from any source shall be
6 deposited with the county treasurer to the credit of the district and shall
7 be paid out only on warrants approved by the district's board of directors.
8 ALL DISTRICT MONIES SHALL BE INCLUDED IN THE COUNTY TREASURER'S INVESTMENT
9 POOL.
10 B. PRIVATE INVESTMENT OF THE DISTRICT'S MONIES IS PROHIBITED.
11 WARRANTS MAY BE ISSUED ONLY TO PAY FOR NECESSARY OPERATIONAL EXPENSES,
12 INCLUDING LAWFUL CLAIMS AGAINST THE DISTRICT, DISTRICT EMPLOYEE PAYROLL AND
13 CONTRACTUAL OBLIGATIONS OF THE DISTRICT. WARRANTS MAY NOT BE ISSUED FOR
14 INVESTMENT PURPOSES.
15 C. FOR BANKING PURPOSES, THE DISTRICT SHALL USE THE SAME BANK AS THE
16 BANK USED BY THE COUNTY AND COUNTY TREASURER AS THEIR SERVICING BANK. THE
17 DISTRICT MAY NOT ESTABLISH OR MAINTAIN AN ACCOUNT WITH ANY OTHER BANK.
18 D. SUBJECT TO THE APPROVAL OF THE COUNTY TREASURER, THE DISTRICT MAY
19 ESTABLISH OTHER BANKING ACCOUNTS AS IT DEEMS APPROPRIATE IF THE ACCOUNTS ARE
20 ESTABLISHED AND MAINTAINED BY AND IN THE NAME OF THE COUNTY TREASURER.